



Form 121A Urban Redevelopment Excise Return

2006

**Massachusetts
Department of
Revenue**

Massachusetts General Laws, Chapter 121A, section 10, as amended for the calendar year 2006.

Name of taxpayer

Federal Identification number

Mailing address

City/Town

State

Zip

Present location of principal office in Massachusetts

- 1** Check type: Corporation Individual Trust Partnership Other (specify) _____
- 2** Date of charter or organization _____ **3** Date of project approval _____
- 4** Location of project _____
- 5** Has the Federal Government changed your taxable income for any prior year which has not yet been reported to Massachusetts? Yes No. If "Yes," report such change on Form CA-6, Application for Abatement/Amended Return, within three months after the final federal determination.
- 6** Has any governmental unit made any payments to or on behalf of any tenant of the taxable entity which are in addition to such payments actually made by such tenant? Yes No. If "Yes," state the total of these payments. \$ _____ Was this amount included in line 1a of Computation of Excise of this return? Yes No.
- 7** Taxpayer's books are in the care of _____ Title _____

Computation of Excise

Use whole dollar method

a.

b.

1 Gross income from all sources in 2006. See instructions.....	► 1	_____	@ 5% ► 1	_____
2 Fair cash value of owned and leased real and tangible personal property exempt from local taxation as of January 1, 2007 as certified by assessors	► 2	_____	@ \$10.00 per \$1,000 ► 2	_____
3 Total of line 1b and line 2b.....	3	_____		
4 Assessed valuation of line 2a property for last three years it was subject to local taxation (less abatements)	January 1, January 1, January 1,	_____ _____ _____		
Three year total.....	4	_____		
5 Three-year average assessed valuation (line 4 total, divided by three)	5	_____		
6 Line 5 or line 2a, whichever is smaller.....	6	_____		
7 Minimum excise: 2006 fiscal local tax rate. See instructions. \$ _____ per \$1,000 × line 6 ► 7	7	_____		
8 Excise due (line 3 or line 7, whichever is larger).....	8	_____		
9 Voluntary contribution for Endangered Wildlife Conservation.....	9	_____		
10 Excise due plus voluntary contribution. Add lines 8 and 9.....	10	_____		
11 Previous payments made.....	11	_____		
12 Excess payment to be refunded. Subtract line 10 from line 11.....	12	_____		
13 Balance due. Subtract line 11 from line 10	13	_____		
14 Penalty	14	_____		
15 Interest on unpaid balance.....	15	_____		
16 Total payment due at time of filing	16	_____		

Under the penalties of perjury, I declare that to the best of my knowledge and belief, this Return and enclosures are true, correct and complete.

Signature of appropriate corporate officer

Social Security number

Telephone number

Date

Individual or firm signature of preparer

Employer Identification number

Address

Date

►

If you are signing as an authorized delegate of the appropriate corporate officer, check here and enclose Mass. Form M-2848, Power of Attorney.

The Privacy Act Notice is available upon request. Authorized representative to whom contents may be disclosed in discussing questions which may arise in connection with this return:

Name of person authorized

Address

This return, together with payment in full, is due on or before **March 15, 2007**. Mail to: **Massachusetts Department of Revenue, PO Box 7052, Boston, MA 02204**. Make check or money order payable to: **Commonwealth of Massachusetts**.

Form Code 380 Tax Type 0169

An exact and complete copy of the taxpayer's federal income tax return or other federal report as filed **must be enclosed with this return**. If no such report is filed, a copy of the taxpayer's balance sheet and income statement as prepared by its treasurer, auditor or accountant must be enclosed. Any return filed without this information is incomplete and subject to assessment penalties.

Instructions

Who Must File

Every corporation, individual, trust, partnership or other entity subject to MGL Ch. 121A, as amended, must file an annual return on Form 121A.

When and Where Are Returns Filed

This return covers the 2006 calendar year and is due on or before March 15, 2007. Returns should be mailed to the **Massachusetts Department of Revenue, PO Box 7052, Boston, MA 02204**.

Payment of Tax

The entire amount of the tax less any previous payments made is due and payable on the due date. Even though the corporation may obtain an extension of time for filing its return, there is no provision in the law for extending the time for payment. Any portion of the tax not paid by the due date bears interest on the unpaid balance and a penalty of $\frac{1}{2}\%$ per month, or fraction thereof, up to a maximum of 25%. Accordingly, even though a corporation secures an extension of time for filing its return, it is required to make an advance payment of its tax liability to prevent the imposition of interest on such amount from the due date until the date the return is completed and the balance of the tax is paid.

Extension of Time for Filing

Extension of time for filing returns will be granted for reasonable cause upon request. A taxpayer requesting an extension must file Form 355-7004 Misc. on or before March 15, 2007. At the time of filing Form 355-7004 Misc., taxpayers are required to pay **50%** of the tax shown to be due on the return when filed, less credits, if any, for previous payments made. Failure to pay such amount with the filing of Form 355-7004 Misc. will result in the voiding of the extension and the imposition of a late filing penalty.

Penalty for Late Return

Failure to file this return on or before March 15, 2007 or within any extension of time granted, will subject the taxpayer to a penalty of 1% of the amount required to be shown as the tax less payments made on or before March 15, 2007 for each month or fraction thereof, of delinquency up to a maximum of 25%.

Whole Dollar Method

The whole dollar method should be used when entering amounts in the Computation of Excise.

Local Tax Rate

The rate to be used when filing returns for the calendar year 2006 is the rate established for the fiscal year July 1, 2006 to June 30, 2007.

Gross Income

Gross income includes all gross receipts from whatever source, whether taxable or non-taxable. Gross income means payments made by persons for the right to reside in or occupy a portion or all of the project. Gross income does not include federal interest deduction payments authorized by 12 U.S.C., s. 1715 z-1 (1970). Payments actually made by a governmental unit to or on behalf of any tenant which are in addition to payments actually made by the tenant are includable in gross income only with respect to projects undertaken prior to March 22, 1976; and are excludable from gross income with respect to projects undertaken on or after March 22, 1976, or projects meeting the requirements of St. 1975, c. 827, s. 21.

Voluntary Contribution for Endangered Wildlife Conservation

Any corporation that wishes to contribute any amount to the Natural Heritage and Endangered Species Fund may do so on this form. This amount is added to the excise due. It increases the amount of the corporation's payment or reduces the amount of its refund.

The Natural Heritage and Endangered Species Fund is administered by the Department of Fisheries, Wildlife and Environmental Law Enforcement to provide for conservation programs for rare, endangered and nongame wildlife and plants in the Commonwealth.